

ACCESS RAIL

Rail Revolving Loan and Grant Program

FY 2008 Request

\$2 million RIF appropriation

Rail Revolving Loan and Grant Program

- Created in 2005 to assist businesses seeking to add or upgrade access to rail network
- Funded by rail loan repayments and RIIF appropriations
 - \$36,959 in FY06
 - \$235,000 in FY07
- Grants and loans, with grants not to exceed 50% of balance
- Administered by Iowa Rail Finance Authority

Rail Revolving Loan and Grant Program

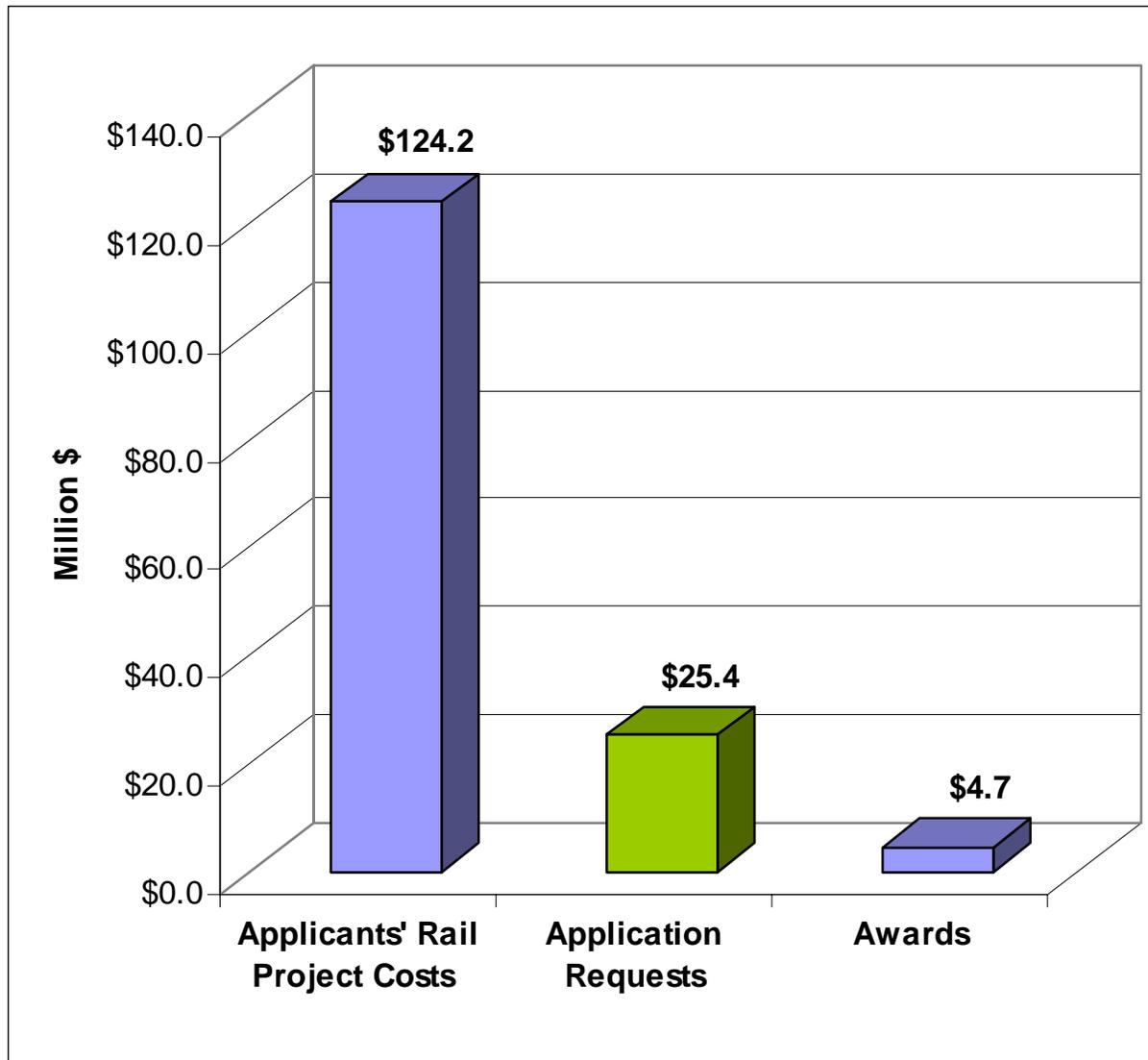
APPLICATIONS

- 41 applications for 37 projects
- \$25,443,832 requested
- 1907 jobs assisted
- \$1,998,381,635 private capital investment

AWARDS

- 15 awards (20 award recommendations)
- \$4,653,000 total awards
- 1242 jobs assisted
- \$805,775,199 private capital investment

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SUMMARY- Fiscal Years 2006 and 2007

APPLICATIONS

41	applications
37	projects (4 projects that were unsuccessful in the first round of funding reapplied in the second)
\$25,443,832	total requests for 37 projects
1907	jobs assisted in projects
\$1,998,381,635	private capital investment associated with projects

AWARDS

20	award recommendations
15	awards (5 projects declined awards)
\$4,653,000	total awards
1242	jobs assisted in 15 awards
\$805,775,199	private capital investment associated with awards

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APPLICANT AND AWARD DETAIL BY YEAR

Action	Applicant	Project Location	Application Total	Award Total	Jobs	Private Capital Investment
Fiscal Year 2006 - Awards June 2006						
Awarded	<i>Absolute Energy LLC</i>	<i>Mitchell Co.</i>	\$500,000	\$500,000	41	\$77,608,000
Awarded	<i>Cascade Lumber Company</i>	<i>Pleasantville</i>	\$534,000	\$534,000	50	\$3,308,000
Awarded	<i>Eastern Iowa Ind. Center</i>	<i>Davenport</i>	\$760,791	\$760,791	150	\$40,325,000
Awarded	<i>Green Plains Renewable Eng.</i>	<i>Shenandoah</i>	\$1,000,000	\$280,000	33	\$84,180,000
Awarded	<i>Iowa Cold Storage</i>	<i>Altoona</i>	\$1,320,000	\$379,500	20	\$12,291,000
Awarded	<i>Iowa Renewable Erg. LLC</i>	<i>Washington</i>	\$300,000	\$300,000	28	\$39,013,000
Awarded	<i>LincolnWay Railport</i>	<i>Clinton</i>	\$1,723,269	\$319,209	250	\$430,817
Awarded	<i>Marco Group International</i>	<i>Davenport</i>	\$22,500	\$22,500	4	\$132,500
Awarded	<i>Metzler Automotive</i>	<i>Keokuk</i>	\$221,088	\$60,000	10	\$185,623
Awarded	<i>Ryerson & Son, Inc.</i>	<i>Marshalltown</i>	\$280,000	\$30,000	5	\$320,000
Awarded/Declined	<i>Ajinomoto Heartland LLC</i>	<i>Eddyville</i>	\$465,000	\$18,000	3	\$1,120,800
Awarded/Declined	<i>BJR Mount Pleasant</i>	<i>Mt. Pleasant</i>	\$199,784	\$18,000	3	\$169,924
Awarded/Declined	<i>CRANDIC Smith-Dow</i>	<i>Cedar Rapids</i>	\$1,200,000	\$360,000	0	\$600,000
Awarded/Declined	<i>Dunkerton Co-op</i>	<i>Dunkerton</i>	\$594,694	\$18,000	3	\$6,008,174
	BJR Burlington	Burlington	\$209,164	\$0	0	\$52,291
	Cedar Falls Utilities Rail	Cedar Falls	\$90,000	\$0	0	\$18,882,018
	Cedar Falls Utilities Unloader	Cedar Falls	\$340,000	\$0	0	\$19,475,242
	Central Counties Coop	Reinbeck	\$117,736	\$0	0	\$30,000
	Dubuque Industrial Center	Dubuque	\$750,000	\$0	80	\$8,632,209
	Monsanto	Muscatine	\$175,000	\$0	0	\$175,000
	Pinnacle Ethanol LLC	Brooks	\$1,000,000	\$0	40	\$87,000,000
	Red Oak Industrial Park	Red Oak	\$101,600	\$0	40	\$13,025,400
	Southern Iowa BioEnergy	Osceola	\$750,000	\$0	44	\$81,625,000
	Western Dubuque Biodiesel	Farley	\$1,058,000	\$0	28	\$48,942,000
	Western Harrison Co.	Mondamin	\$2,250,000	\$0	150	\$1,500,000
	Western Iowa Energy LLC	Wall lake	\$185,000	\$0	18	\$47,500
Fiscal Year 2006 - Awards December 2006						
Awarded	<i>Alt. Energy Sources</i>	<i>Ogden</i>	\$828,000	\$239,000	63	\$330,513,806
Awarded	<i>LincolnWay Railport</i>	<i>Clinton</i>	\$3,492,896	489000	219	\$99,630,000
Awarded	<i>Red Oak Industrial Park</i>	<i>Red Oak</i>	\$128,900	122990	32	\$13,036,300
Awarded	<i>Siemens Wind Power</i>	<i>Ft. Madison</i>	\$366,010	\$366,010	260	\$23,126,153
Awarded	<i>Southern Iowa BioEnergy</i>	<i>Osceola</i>	\$250,000	\$250,000	77	\$81,675,000
Awarded/Declined	<i>BJR</i>	<i>Bullington</i>	\$209,164	\$163,000	0	\$52,291
	Dexter Ethanol LLC	Dexter	\$720,000	\$0	60	\$187,700,000
	East Fork Bio	Algona	\$400,000	\$0	36	\$77,175,000
	Future Energy	Goldfiel	\$674,000	\$0	29	\$90,000,000
	Nishna Val Bio	Manilla	\$405,000	\$0	35	\$70,272,000
	Raccoon Val Bio	Storm Lake	\$450,000	\$0	38	\$83,550,000
	River/Gulf	Buffalo	\$2,091,000	\$0	35	\$107,724,419
	Tama Ethanol LLC	Tama	\$720,000	\$0	60	\$203,880,000
	Vision Fuels LLC	Des Moines	\$500,000	\$0	45	\$175,000,000
	Western Dubuque Biodiesel	Farley	\$180,000	\$0	30	\$53,611,859

Could businesses and your community *benefit from rail access?*



“ Our company, Cascade Manufacturing Company, is expanding with a new location in Pleasantville. The facility will be served by a rail siding, constructed with the help of the Railroad Revolving Loan and Grant Program.”

“Access to rail transportation at our new plant will mean **reduced raw material transportation costs**, which will benefit our company, our customers and the community. The expansion will **create 50 new jobs** over the next few years. The rail connection will **help us be more competitive and reach a wider market**. An added benefit is a **reduction in highway truck traffic, emissions and fuel consumption**.”

- Ray Noonan, President
Cascade Manufacturing Company